

LAFAYETTE PARISH CLERK OF COURT

Financial Report

Year Ended June 30, 2025

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INDEPENDENT AUDITOR'S REPORT

The Honorable Louis J. Perret
Lafayette Parish Clerk of Court
Lafayette, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of the Lafayette Parish Clerk of Court (hereinafter "Clerk of Court"), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Clerk of Court's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund, and the aggregate remaining fund information of the Clerk of Court as of June 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Clerk of Court and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Change in Accounting Principle

As described in Note 11, the Clerk adopted new accounting guidance, GASB Statement No. 100, Accounting Changes and Error Corrections and GASB Statement No. 101, Compensated Absences. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Clerk of Court's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit. We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Clerk of Court's internal control. Accordingly, no such opinion is expressed. We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements. We conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Clerk of Court's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedule, schedule of changes in total OPEB liability and related ratios, schedule of employer's share of net pension liability, and employer pension contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The Clerk of Court has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Clerk of Court's basic financial statements. The accompanying comparative statements and the justice system funding schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the comparative statements and the justice system funding schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The prior year comparative information on the comparative statements has been derived from the Clerk of Court's 2024 financial statements, which were subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America, and, in our opinion were fairly presented in all material respects to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the comparative detailed budget comparisons but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 29, 2025 on our consideration of the Clerk of Court's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Clerk's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
October 29, 2025

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
Statement of Net Position
June 30, 2025

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and interest-bearing deposits	\$ 26,341,744
Accounts receivable	240,611
Insurance stop loss receivable	<u>14,326</u>
Total current assets	26,596,681
Noncurrent assets:	
Capital assets, net	<u>263,864</u>
Total assets	<u>26,860,545</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to pension	1,828,158
Deferred outflows related to postemployment benefit obligation	<u>3,326,871</u>
Total deferred outflows of resources	<u>5,155,029</u>
LIABILITIES	
Current liabilities:	
Accounts and other payables	202,365
Due to other governmental agencies	<u>4,718</u>
Total current liabilities	<u>207,083</u>
Noncurrent liabilities:	
Claims payable	117,184
Compensated absences	971,997
Total OPEB obligation	12,451,459
Net pension liability	<u>7,963,360</u>
Total noncurrent liabilities	<u>21,504,000</u>
Total liabilities	<u>21,711,083</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to pension	894,321
Deferred inflows of resources related to postemployment benefit obligation	<u>5,294,738</u>
Total deferred inflows of resources	<u>6,189,059</u>
NET POSITION	
Net investment in capital assets	263,864
Unrestricted	<u>3,851,568</u>
Total net position	<u>\$ 4,115,432</u>

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Statement of Activities
For the Year Ended June 30, 2025

Activities	Expenses	Program Revenues		Net Revenues and Change in Net Position
		Charges for Services	Operating Grants and Contributions	
Governmental activities:				
General government	<u>\$ 12,723,358</u>	<u>\$ 10,646,708</u>	<u>\$ 189,012</u>	<u>\$ (1,887,638)</u>
General revenues:				
				1,617,544
Interest and investment earnings				793,871
Miscellaneous				663,759
Non employer pension contribution				<u>69,047</u>
Charges reimbursable by primary government				
Total general revenues				<u>3,144,221</u>
Change in net position				1,256,583
Net position - June 30, 2024				<u>2,858,849</u>
Net position - June 30, 2025				<u>\$ 4,115,432</u>

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS (FFS)

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Balance Sheet - Governmental Fund
June 30, 2025

	<u>General Fund</u>
ASSETS	
Cash	\$ 3,450
Interest-bearing deposits	26,338,294
Receivables:	
Accounts receivable	240,611
Insurance stop loss receivable	<u>14,326</u>
Total assets	<u>\$ 26,596,681</u>
LIABILITIES AND FUND BALANCE	
Liabilities:	
Accounts payable	\$ 17,163
Claims payable	47,495
Payroll liabilities	137,707
Due to other governmental agencies	<u>4,718</u>
Total liabilities	<u>207,083</u>
Fund balance:	
Assigned - long term benefits	4,000,000
Unassigned	<u>22,389,598</u>
Total fund balance	<u>26,389,598</u>
Total liabilities and fund balance	<u>\$ 26,596,681</u>

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
June 30, 2025

Total fund balance for the governmental fund at June 30, 2025	\$26,389,598
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Total net position reported for governmental activities in the statement of net position is different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Capital assets, net	263,864
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The deferred outflows of resources are not a use of current resources and, therefore are not reported in the governmental funds. The deferred outflows of resources are related to the following:

Net pension liability	\$ 1,828,158	
Total OPEB obligation	<u>3,326,871</u>	5,155,029

Long term liabilities are not payable from current resources and, therefore, are not reported in the governmental funds.

Compensated absences payable	(971,997)	
Total OPEB obligation	(12,451,459)	
Net pension payable	(7,963,360)	
Claims payable	<u>(117,184)</u>	(21,504,000)

The deferred inflows of contributions are not available resources, and therefore are not reported in the governmental funds. The deferred inflows of resources are related to the following:

Net pension liability	(894,321)	
Total OPEB obligation	<u>(5,294,738)</u>	<u>(6,189,059)</u>

Total net position of governmental activities at June 30, 2025	\$ <u>4,115,432</u>
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The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Governmental Fund
For the Year Ended June 30, 2025

	<u>General Fund</u>
Revenues:	
Licenses and permits	\$ 359,354
Fees, charges and commissions -	
Court costs, fees and charges	278,791
Fees for recording legal documents	9,421,920
Fees for certified copies	586,643
Intergovernmental	258,059
Miscellaneous	<u>2,411,415</u>
Total revenues	<u>13,316,182</u>
Expenditures:	
Current -	
General government:	
Personnel services and related benefits	9,721,285
Operating services	1,232,180
Material and supplies	442,094
Appropriations to Lafayette City-Parish Consolidated Government	92,147
Capital outlay	<u>10,530</u>
Total expenditures	<u>11,498,236</u>
Excess of revenues over expenditures	1,817,946
Fund balance, beginning of year	<u>24,571,652</u>
Fund balance, end of year	<u>\$26,389,598</u>

The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of the Governmental Fund
to the Statement of Activities
For the Year Ended June 30, 2025

Total net change in fund balance for the year ended June 30, 2025 per the Statement of Revenues, Expenditures, and Changes in Fund Balance	\$ 1,817,946
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The change in net position reported for governmental activities in the
statement of activities is different because:

Governmental fund report capital outlays as expenditures. However,
in the statement of activities, the cost of those assets is allocated over
their useful lives and reported as depreciation expense.

Capital outlay	\$ 10,530	
Depreciation expense	<u>(102,563)</u>	(92,033)

Some expenses reported in the statement of activities do not require the
use of current financial resources and therefore are not reported as
expenditures in the governmental funds:

Claims payable	66,187	
Compensated absences payable	(69,274)	
OPEB obligation payable	(428,075)	
Pension expense	<u>(701,927)</u>	(1,133,089)

Nonemployer's contributions to the clerk employees' pension plan	<u>663,759</u>
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Change in net position of governmental activities	<u>\$ 1,256,583</u>
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The accompanying notes are an integral part of the basic financial statements.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Statement of Fiduciary Net Position
Custodial Funds
June 30, 2025

	<u>Custodial Funds</u>
 ASSETS	
Cash	\$ 6,172
Interest-bearing deposits	16,054,334
Due from State of Louisiana - non-support	<u>55,599</u>
Total assets	<u>16,116,105</u>
 LIABILITIES	
Due to litigants and others	<u>7,836</u>
 NET POSITION	
Restricted for litigants and others	<u><u>\$ 16,108,269</u></u>

The accompanying notes are an integral part of the financial statements.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Statement of Changes in Fiduciary Net Position
Custodial Funds
Year Ended June 30, 2025

	<u>Custodial Funds</u>
Additions:	
Suits and successions	\$ 10,214,077
Deposits per court order	919,263
Qualifying fees	4,580
Non-support fees	214,911
Interest earned	<u>15,451</u>
Total additions	<u>11,368,282</u>
Reductions:	
Clerk's costs (transferred to general fund)	5,152,252
Non-support fees (transferred to general fund)	189,012
Refunds to litigants	2,415,199
Other	838,911
Interest earned (transferred to general fund)	108,242
Lafayette parish sheriff fees	568,204
Other sheriff fees	304,576
Disbursements by court order	<u>1,058,686</u>
Total reductions	<u>10,635,082</u>
Change in fiduciary net position	733,200
Net position, beginning of year	<u>15,375,069</u>
Net position, end of year	<u>\$ 16,108,269</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Lafayette Parish Clerk of Court (Clerk of Court) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:513 and to the industry audit guide, *Audits of State and Local Governmental Units*.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

As provided by Article V, Section 28 of the Louisiana Constitution of 1974, the Clerk of Court serves as the ex-officio notary public, the recorder of conveyances, mortgages and other acts, and shall have other duties and powers provided by law. A Clerk of Court is elected for a term of four years.

These financial statements only include funds and activities that are controlled by the Clerk of Court as an independently elected parish official. As an independently elected official, the Clerk of Court is solely responsible for the operations of his office, which includes the hiring or retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursement of funds.

B. Basis of Presentation

The accompanying basic financial statements of the Clerk of Court have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Government-Wide Financial Statements (GWFS)

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity, which are considered to be governmental activities. Custodial funds are not included in the GWFS. Custodial funds are reported only in the Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position at the fund financial statement level.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

The statement of activities presents a comparison between direct expenses and program revenues for each function of the Clerk of Court's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients for goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues.

Fund Financial Statements (FFS)

The accounts of the Clerk of Court are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The various funds of the Clerk of Court are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major governmental funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the entity or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenses of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenses of the individual governmental fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The major fund of the Clerk of Court is described below:

Governmental Fund -

General Fund

The General Fund, as provided by Louisiana Revised Statute 13:781, is the principal fund of the Clerk of Court and is used to account for the operations of the Clerk's office. The various fees and charges due to the Clerk of Court's office are accounted for in this fund. General operating expenditures are paid from this fund.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Additionally, the Clerk of Court reports the following fund types:

Fiduciary Funds -

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the Clerk of Court. The funds accounted for in this category by the Clerk of Court are the custodial funds. The custodial funds are as follows:

Advance Deposit Fund – accounts for advance deposits on suits filed by litigants. The advances are refundable to the litigants after all costs have been paid.

Registry of the Court Fund – accounts for funds which have been ordered by the court to be held until judgment has been rendered in court litigation.

Election Qualifying Fund – accounts for funds collected from individuals qualifying to run for political office and remitted to the appropriate governmental bodies or political committees.

C. Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net position and the statement of activities, governmental activities are presented using the economic resources measurement focus as defined in item b. below.

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

- a. The governmental fund utilizes a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on its balance sheet. Their operating statement presents sources and uses of available spendable financial resources during a given period. This fund uses fund balance as its measure of available spendable financial resources at the end of the period.
- b. The government-wide financial statement utilizes an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery) and financial position. All assets and liabilities (whether current or noncurrent) associated with its activities are reported. Government-wide fund equity is classified as net position.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Basis of Accounting

In the government-wide statement of net position and statement of activities, the governmental activities reflect the economic resources, measurement focus, and accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from nonexchange transactions are recognized in accordance with professional standards.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

D. Cash and interest-bearing deposits

For purposes of the statement of net position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the Clerk of Court.

E. Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include fees and charges paid by the recipients for goods or services offered by the programs.

F. Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Clerk of Court maintains a threshold level of \$2,500 or more for capitalizing capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Depreciation of all exhaustible capital assets is recorded as an expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. Useful lives for furniture, fixtures, and equipment range from five to ten years.

G. Compensated Absences

Employees of the Clerk of Court's office earn 10 to 25 days of vacation leave each year depending on length of service. In addition, employees earn 12 days of personal leave each year. Vacation leave must be used in the year earned. Upon resignation or retirement, employees are paid for unused vacation leave at the employee's current rate of pay. Personal leave may be accumulated to a maximum of 90 days and carried over to succeeding years. Employees are paid for unused personal leave upon termination or retirement.

H. Deferred Outflows of Resources and Deferred Inflows of Resources

In some instances, the GASB requires a government to delay recognition of decreases in net position as expenditures until a future period. In other instances, governments are required to delay recognition of increases in net position as revenues until a future period. In these circumstances deferred outflows of resources and deferred inflows of resources result from the delayed recognition of expenditures or revenues, respectively. At June 30, 2025, the Clerk of Court's deferred outflows and inflows of resources are attributable to its pension plan and postemployment benefit obligation.

I. Equity Classifications

In the government-wide statements, equity is classified as net position and displayed in three components:

- a. Net investment in capital assets – Consists of net capital assets reduced by the outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows of resources related to those assets.
- b. Restricted net position – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – All other net position that does not meet the definition of the other two components and is available for general use by the Clerk of Court.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

In the fund financial statements, governmental fund equity is classified as fund balance. As such, fund balance of the governmental fund is classified as follows:

- a. Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
- b. Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- c. Committed – amounts that can be used only for specific purposes determined by a formal decision of the Clerk of Court, which is the highest level of decision-making authority for the Clerk of Court.
- d. Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes determined by a formal decision of the Clerk of Court.
- e. Unassigned – all other spendable amounts.

When an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available, the Clerk of Court considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Clerk of Court considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Clerk of Court has provided otherwise in his commitment or assignment actions.

R.S. 13:785 requires that every four years (at the close of the term of office) the Clerk of Court must pay the parish treasurer the portion of the General Fund's fund balance that exceeds one-half of the revenues of the clerk's last year of his term of office. This payment is limited to no more than that which was received by the clerk in accordance with R.S. 13:784(A) during said term of office. At June 30, 2025, there was no amount due to the parish treasurer even though the General Fund's fund balance at June 30, 2025 exceeded one-half of the revenues of the General Fund for the last year of the clerk's four-year term of office because the Lafayette Parish Clerk of Court did not receive any funds from the parish treasurer in accordance with R.S. 13:784(A) during the current term of office.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

J. Revenues, Expenditures, and Expenses

Operating Revenues and Expenses

Operating revenues and expenses are those that result from providing services and producing and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing, noncapital financing, or investing activities.

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function. In the fund financial statements, expenditures are classified by character and function.

K. Clerk's Fees Transferred from Advance Deposit Custodial Fund

These fees represent revenue to the Clerk of Court earned from everyday operations such as copying and faxing for litigants, standard fees charged on suits, and nonsupport fees. These fees are collected by a transfer of litigant's money deposited in the Advance Deposit Fund to the General Fund.

L. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

M. Pensions

The net pension liability, deferred outflows of resources, and deferred inflows of resources related to pension, and pension expense, has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. Non-employer contributions are recognized as revenues in the government-wide financial statements. In the governmental fund financial statements contributions are recognized as expenditures when due.

N. Postemployment Benefits Other than Pensions (OPEB)

The total OPEB liability, deferred outflows of resources, and deferred inflows of resources related to OPEB, and OPEB expense has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. In the governmental fund financial statements contributions are recognized as expenditures when due.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(2) Cash and Interest-Bearing Deposits

Under state law, the Clerk of Court may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The Clerk of Court may invest in United States bonds, treasury notes, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2025, the Clerk of Court has cash and interest-bearing deposits (book balances) totaling \$42,402,250 as follows:

	Governmental Activities	Fiduciary Funds	Total
Cash	\$ 3,450	\$ 6,172	\$ 9,622
Time and money market deposits	<u>26,338,294</u>	<u>16,054,334</u>	<u>42,392,628</u>
Total	<u>\$ 26,341,744</u>	<u>\$ 16,060,506</u>	<u>\$ 42,402,250</u>

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Clerk of Court's deposits may not be recovered or will not be able to recover collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates fair value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. The following is a summary of deposit balances (bank balances) at June 30, 2025, and the related federal insurance and pledged securities:

Bank balances	<u>\$ 42,803,330</u>
Federal insurance	\$ 5,238,080
Pledged securities	<u>37,565,250</u>
Total federal insurance and pledged securities	<u>\$ 42,803,330</u>

Deposits in the amount of \$37,565,250 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging financial institutions' trust department or agent, but not in Clerk of Court's name (considered to be Category 3 deposits). The Clerk of Court does not have a formal written policy for custodial credit risk.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(3) Capital Assets

Capital asset balances and activity for the year ended June 30, 2025 is as follows:

	Balance 7/1/2024	Additions	Deletions	Balance 6/30/2025
Furniture, fixtures and equipment	\$ 3,350,770	\$ 10,530	\$ 121,427	\$ 3,239,873
Construction in progress	51,298	-	-	51,298
Less: Accumulated depreciation	<u>3,046,171</u>	<u>102,563</u>	<u>121,427</u>	<u>3,027,307</u>
Net capital assets	<u>\$ 355,897</u>	<u>\$ (92,033)</u>	<u>\$ -</u>	<u>\$ 263,864</u>

Depreciation expense of \$102,563 was charged to the general government function.

(4) Accounts and Other Payables

The accounts and other payables consisted of the following at June 30, 2025:

	Governmental Activities
Accounts payable	\$ 17,163
Claims payable (current portion)	47,495
Payroll liabilities	<u>137,707</u>
Total	<u>\$ 202,365</u>

(5) Pension Plan

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, and pension expense, information about the fiduciary net position of the Louisiana Clerks' of Court Retirement and Relief Fund (System), and additions to/deductions from the System's fiduciary net position have been determined on the same basis as they are reported by the System. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Plan Description – Substantially all employees of the Clerk of Court, except part-time and temporary employees, are members of the Louisiana Clerks' of Court Retirement and Relief Fund, a cost sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees.

LAFAYETTE PARISH CLERK OF COURT
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Notes to the Basic Financial Statements (Continued)

The Fund was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. Title 11:1501 for eligible employees of the clerk of the supreme court, each of the district courts, each of the courts of appeal, each of the city and traffic courts in cities having a population in excess of four hundred thousand at the time of entrance into the Fund, the Louisiana Clerks' of Court Association, the Louisiana Clerks of Court Insurance Fund, and the employees of the Fund. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the Fund in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System that may be accessed on their website as follows:

LACRF - <http://www.laclerksofcourt.org>

Retirement Benefits:

A member or former member shall be eligible for regular retirement benefits upon attaining twelve or more years of credited service, attaining the age of fifty-five years (age sixty if hired on or after January 1, 2011), and terminating employment. Regular retirement benefits, payable monthly for life, equal 3% of the member's monthly average final compensation multiplied by the number of years of credited service, not to exceed 100% of the monthly average final compensation. The retirement benefit accrual rate is increased to 3⅓% for all service credit accrued after June 30, 1999 (for members hired prior to January 1, 2011). For members hired on or after July 1, 2006 and who retire prior to January 1, 2011, monthly average final compensation is based on the highest 36 consecutive months, with a limit of 10% in each of the last three years of measurement. For members hired after July 1, 2006, monthly average final compensation is based on the highest compensated sixty consecutive months, or successive joined months if service was interrupted, with a limit of 10% increase in each of the last five years of measurement. For members who were employed prior to July 1, 2006 and who retire after December 31, 2010, the period of final average compensation is thirty-six months plus the number of whole months elapsed since January 1, 2011, not to exceed sixty months.

Disability Benefits:

Effective through June 30, 2008, a member who has been officially certified as totally and permanently disabled by the State Medical Disability Board shall be paid disability retirement benefits determined and computed as follows:

- a. A member who is totally and permanently disabled solely as the result of injuries sustained in the performance of his official duties shall be paid monthly benefits equal to the greater of one-half of his monthly average final compensation or, at the option of the disability retiree, two and one-half percent of his monthly average final compensation multiplied by the number of his years of credited service; however, such monthly benefit shall not exceed twenty-five dollars for each year of his credited service or two-thirds of his monthly average final compensation, whichever is less.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

- b. A member who has ten or more years of credited service and who is totally and permanently disabled due to any cause not the result of injuries sustained in the performance of his official duties shall be paid monthly benefits equal to three percent of his monthly average final compensation multiplied by the number of his years of credited service; however, such monthly benefit shall not exceed thirty-five dollars for each year of his credited service or eighty percent of his monthly average final compensation, whichever is less.

The following is effective for any disability retiree whose application for disability retirement is approved on or after July 1, 2008. The provisions related to the calculation of benefits will apply to any disability retiree whose application for disability retirement was approved before July 1, 2008, for benefits due and payable on or after January 1, 2008.

A member is eligible to receive disability retirement benefits from the Fund if he or she is certified to be totally and permanently disabled pursuant to R.S. 11:218 and one of the following applies:

- a. The member's disability was caused solely as a result of injuries sustained in the performance of their official duties.
- b. The member has at least ten years of service credit.

A member who has been certified as totally and permanently disabled will be paid monthly disability retirement benefits equal to the greater of:

- a. Forty percent of their monthly average final compensation.
- b. Seventy-five percent of their monthly regular retirement benefit computed pursuant to R.S. 11:1521(c).

A member leaving covered employment before attaining retirement age but after completing twelve years' credited service becomes eligible for a deferred allowance provided the member lives to the minimum service retirement age and does not withdraw his or her accumulated contributions.

Survivor Benefits:

If a member who has less than five years of credited service dies, his accumulated contributions are paid to his designated beneficiary. If the member has five or more years of credited service, automatic Option 2 benefits are payable to the surviving spouse. These benefits are based on the retirement benefits accrued at the member's date of death with option factors used as if the member had continued in service to earliest normal retirement age. Benefit payments are to commence on the date a member would have first become eligible for normal retirement assuming continued service until that time. In lieu of a deferred survivor benefit, the surviving spouse may elect benefits payable immediately with benefits reduced 1/4 of 1% for each month by which payments commence in advance of member's earliest normal retirement age. If a member has no surviving spouse, the surviving minor children under 18 or disabled children shall be paid 1/2 of the member's accrued retirement benefit in equal shares. Upon the death of any former member with 12 or more years of service, automatic Option 2 benefits are payable to the surviving spouse with payments to commence on the member's retirement eligibility date. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions.

LAFAYETTE PARISH CLERK OF COURT
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Notes to the Basic Financial Statements (Continued)

Deferred Retirement Option Plan:

In lieu of terminating employment and accepting a service retirement allowance, any member of the Fund who is eligible for a service retirement allowance may elect to participate in the Deferred Retirement Option Plan (DROP) for up to thirty-six months and defer the receipt of benefits. During the year ended June 30, 2007 participants had to have been an active contributing member for one full year before becoming eligible for DROP. Upon commencement of participation in the plan, active membership in the Fund terminates and the participant's contributions cease; however, employer contributions continue. Compensation and creditable service remain as they existed on the effective date of commencement of participation in the plan.

The monthly retirement benefits that would have been payable, had the member elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan account.

Upon termination of employment at the end of the specified period of participation, a participant in the program may receive, at his option, a lump sum payment from the Fund. If employment is not terminated at the end of the participation period, payments into the account cease and the member resumes active contributing membership in the Fund. Upon termination, the member receives a lump sum payment from the DROP fund equal to the payments made to that fund on his behalf, or a true annuity based on his account (subject to approval by the Board of Trustees).

The monthly benefit payments that were being paid into the DROP fund are paid to the retiree and an additional benefit based on his additional service rendered since termination of DROP participation is calculated using the normal method of benefit computation. The average compensation used to calculate the additional benefit is that used to calculate the original benefit unless his period of additional service is at least thirty-six months. In no event can the entire monthly benefit amount paid to the retiree exceed 100% of the average compensation used to compute the additional benefit. If a participant dies during the period of participation in the program, a lump sum payment equal to his account balance is paid to his named beneficiary or, if none, to his estate.

Cost of Living Adjustments:

The Board of Trustees is authorized to provide a cost of living increase to members who have been retired for at least one full calendar year. The increase cannot exceed the lesser of 2.5% of the retiree's benefit or an increase of forty dollars per month. The Louisiana statutes allow the Board to grant an additional cost of living increase to all retirees and beneficiaries over age 65 equal to 2% of the benefit paid on October 1, 1977 or the member's retirement date if later.

In lieu of granting a cost of living increase as described above, Louisiana statutes allow the board to grant a cost of living increase where the benefits shall be calculated using the number of years of service at retirement or at death plus the number of years since retirement or death multiplied by the cost of living amount which cannot exceed \$1.

In order to grant any cost of living increase, the ratio of the actuarial value of assets to the pension benefit obligation must equal or exceed a statutory target ratio.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Contributions:

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2025, the actual employer contribution rate was 23.00%.

In accordance with state statute, the Fund receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities but are not considered special funding situations.

Schedule of Employer Allocations:

The schedule of employer allocations reports the required projected employer contributions in addition to the employer allocation percentage. The required employer contributions are used to determine the proportionate relationship of each employer to all employers of Louisiana Clerks' of Court Retirement and Relief Fund. The employer's proportion was determined on a basis that is consistent with the manner in which contributions to the pension plan are determined. The allocation percentages were used in calculating each employer's proportionate share of the pension amounts.

The allocation method used in determining each employer's proportion was based on each employer's contributions to the Fund during the fiscal year ended June 30, 2024 as compared to the total of all employers' contributions received by the Fund during the fiscal year ended June 30, 2024.

The best estimates of geometric real rates of return for each major asset class included in the Fund's target asset allocation as of June 30, 2024 is summarized in the following table:

Asset Class	LACRF*	
	Target Allocation	Long-term Expected Real Rate of Return
Fixed Income:		
Domestic Bonds	30.00%	0.59%
International Bonds		0.22%
Domestic Equity:	35.00%	2.62%
International Equity:	20.00%	1.70%
Real Estate	15.00%	0.68%
Total	100.00%	

*Arithmetic real rates of return

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:

At June 30, 2025, the Clerk of Court reported a liability of \$7,963,360 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Clerk of Court's proportion of the net pension liability was based on a projection of the Clerk of Court's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2024, the Clerk of Court's proportion was 4.786166%, which was an increase of .041249% from its proportion measured as of June 30, 2024.

For the year ended June 30, 2025, the Clerk of Court recognized pension expense of \$1,898,329 related to its benefit plan and revenues of \$663,759 in ad valorem taxes collected from non-employer contributing entities.

At June 30, 2025, the Clerk of Court reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 27,801	\$ 201,702
Change of assumptions	175,283	-
Change in proportion and differences between the employer's contributions and the employer's proportionate share of contributions	428,560	42,886
Net differences between projected and actual earnings on plan investments	-	649,733
Contributions subsequent to the measurement date	1,196,514	-
Total	<u>\$ 1,828,158</u>	<u>\$ 894,321</u>

Deferred outflows of resources of \$1,196,514 related to pensions resulting from the Clerk of Court's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30	
2026	\$ (226,978)
2027	821,173
2028	(479,808)
2029	(377,064)
Total	<u>\$ (262,677)</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Schedule of Pension Amounts by Employer:

The schedule of pension amounts by employer displays each employer's allocation of the net pension liability. The schedule of pension amounts by employer was prepared using the allocations included in the schedule of employer allocation.

Actuarial Methods and Assumptions:

The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

Salary Increases (merit only)	1-5 years of service - 6.2%; 5% thereafter
Investment rate of return	6.55%
Mortality rates	Pub-2010 Public Retirement Plans multiplied by 120%. Mortality Table with full generational projection using the appropriate MP-2019 improvement scale
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the Fund and included previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantially automatic.

The mortality rate assumption used was verified by combining data from this plan with three other statewide plans which have similar workforce composition in order to produce a credible experience. The aggregated data was collected over the period July 1, 2014 through June 30, 2019. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the Fund's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The result of the procedure indicated that these tables would produce liability values approximating the appropriate generational mortality tables used.

The discount rate used to measure the total pension liability was 6.55%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the Fund's actuary. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Sensitivity to Changes in Discount Rate:

The following presents the Clerk of Court's proportionate share of the net pension liability of the System, calculated using the discount rate of 6.55%, as well as what the Clerk of Court's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.55%) or one percentage point higher (7.55%) than the current rate.

	1% Decrease 5.55%	Current Discount Rate 6.55%	1% Increase 7.55%
Net Pension Liability	<u>\$ 13,130,363</u>	<u>\$ 7,963,360</u>	<u>\$3,604,940</u>

Contributions – Proportionate Share:

Differences between contributions remitted to the System and the employer's proportionate share are recognized in pension expense (benefit) using the straight line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with a pension through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the schedule of employer amounts due to differences that could arise between contributions reported by the Fund and contributions reported by the participating employer.

Payables to the System:

The Clerk of Court recorded an accrued liability of \$137,155 for the System for the year ended June 30, 2025 for the contractually required contribution for the month of June 2025. The amount is included in accounts and other payables in the statement of net position.

(6) Post-Retirement Health Care and Life Insurance Benefits

Plan Description - The Lafayette Parish Clerk of Court (Clerk of Court) provides certain continuing health care and life insurance benefits for its retired employees. The Lafayette Parish Clerk of Court's OPEB Plan (the OPEB Plan) is a single employer defined benefit OPEB plan administered by the Clerk of Court. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the Clerk of Court. The plan does not issue a publicly available financial report. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Governmental Accounting Standards Board (GASB) Statement No. 75 to pay the related benefits.

Benefits Provided - Medical benefits are provided through a comprehensive medical plan to Eligible Retirees upon actual retirement. Employees are covered by a retirement system whose retirement eligibility (D.R.O.P. entry) provisions are as follows: Attainment of age 55 and 20 years of service; or, attainment of age 60 and 20 years of service for employees hired on and after January 1, 2012. Employees hired on and after January 1, 2012 are not able to retire or enter D.R.O.P until age 60 without actuarial reduction in benefits.

LAFAYETTE PARISH CLERK OF COURT
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Notes to the Basic Financial Statements (Continued)

Life insurance coverage is provided to retirees and 100% of the blended rate (active and retired) is paid by the employer. The amount of insurance coverage while active is continued after retirement, but insurance coverage amounts are reduced to 50% of the original amount at retirement.

Employees covered by benefit terms - At June 30, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	52
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>96</u>
Total	<u>148</u>

In accordance with the requirements of GASB Statement No. 75, the Clerk of Court recognized the cost of postemployment healthcare and life insurance benefits in the year when the employee services are received and recognized the liability for OPEB obligations, known as the total OPEB liability, on the statement of net position. Changes in the total OPEB liability will be immediately recognized as OPEB expense on the statement of activities or reported as deferred inflows/outflows of resources depending on the nature of the change.

Total OPEB Liability

The Clerk of Court's total OPEB liability of \$12,451,459 was measured as of June 30, 2025 and was determined by an actuarial valuation as of June 30, 2025.

Actuarial Assumptions and other inputs - The total OPEB liability in the June 30, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.00%
Salary increases, including inflation	3.00%
Discount rate	5.20%
Healthcare cost trend rates, Getzen model	5.50%

The discount rate was based on the average of the Bond Buyers' 20 Year Obligation municipal bond index as of June 30, 2025, the end of the applicable measurement period.

The Pub-2010/2021 mortality table has been used.

The actuarial assumptions used in the June 30, 2025 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2024.

LAFAYETTE PARISH CLERK OF COURT
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Notes to the Basic Financial Statements (Continued)

Changes in the Total OPEB Liability

Balance at June 30, 2024	<u>\$14,528,037</u>
Changes for the year:	
Service cost	270,778
Interest	576,273
Differences between expected and actual experience	215,124
Changes in assumptions	(2,715,754)
Benefit payments and net transfers	<u>(422,999)</u>
Net changes	<u>(2,076,578)</u>
Balance at June 30, 2025	<u>\$12,451,459</u>

Sensitivity of the total OPEB liability to changes in the discount rate - The following presents the total OPEB liability of the Clerk of Court, as well as what the Clerk of Court's total OPEB would be if it were calculated using a discount rate that is 1-percentage-point higher (6.20%) or 1- percentage point lower (4.20 %) than the current discount rate:

	1.0% Decrease 4.20%	Current Discount Rate 5.20%	1.0% Increase 6.20%
Total OPEB liability	<u>\$ 14,635,417</u>	<u>\$ 12,451,459</u>	<u>\$ 10,721,965</u>

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates - The following presents the total OPEB liability of the Clerk of Court, as well as what the Clerk of Court's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.5%) or 1-percentage-point higher (6.5%) than the current healthcare trend rates:

	1.0% Decrease 4.5%	Current Trend Rate 5.5%	1.0% Increase 6.5%
Total OPEB liability	<u>\$ 10,771,510</u>	<u>\$ 12,451,459</u>	<u>\$ 14,595,262</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2025, the Clerk of Court recognized OPEB expense of \$851,075.

LAFAYETTE PARISH CLERK OF COURT
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Notes to the Basic Financial Statements (Continued)

At June 30, 2025, the Clerk of Court reported deferred outflows of resources related to OPEB from the following resources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,538,819	\$ 587,905
Changes in assumptions	788,052	4,706,833
Total	<u>\$ 3,326,871</u>	<u>\$ 5,294,738</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30,

2026	\$ 4,024
2027	4,024
2028	4,024
2029	(865,061)
2030	(403,408)
Thereafter	(711,470)
Total	<u>\$ (1,967,867)</u>

(7) Risk Management

A. Commercial Insurance Coverage

The Clerk of Court is exposed to risks of loss in the areas of auto liability, professional liability and workers' compensation. All these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year.

B. Group Self-Insurance

The Clerk of Court maintains a limited risk management program for group hospitalization insurance. The Clerk of Court has contracted Gilsbar Health and Benefit Managements to act as the third-party administrator for the program. An excess of coverage insurance policy covers individual claims in excess of \$40,000 per year and \$1,492,941 per lifetime.

The General Fund participates in the program. The claims liability of \$47,495 reported in the General Fund at June 30, 2025 is based on the loss that is probable to have been at the date of the financial statements and the amount of the loss that can be reasonably estimated.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

The total claims liability of \$164,679 for the program includes \$117,184 for claims that have been incurred but have not yet been reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and number of payouts and other economic and social factors. The Clerk of Court currently does not discount its claims liabilities. Changes in the claims liability are as follows:

<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments and Claims</u>	<u>Balance at Fiscal Year End</u>
<u>\$311,755</u>	<u>\$1,979,038</u>	<u>\$2,126,114</u>	<u>\$164,679</u>

(8) Expenditures Paid by the Lafayette City-Parish Consolidated Government

The Clerk of Court's office is located in the Lafayette Parish Courthouse. The Lafayette City-Parish Consolidated Government pays the upkeep and maintenance of the courthouse. These expenditures are not reflected in the accompanying financial statements. Income relating to court reporting attendance, maintenance agreements and capital outlay required to be paid by the Lafayette City-Parish Consolidated Government are reported as revenues. During the year ended June 30, 2025, the required payments by the Lafayette City-Parish Consolidated Government were not received by the Clerk of Court but are reflected as appropriation expenditures.

(9) Compensation, Benefits, and Other Payments to Agency Head

The schedule of compensation, benefits, and other payments to Louis J. Perret, Clerk of Court, for the year ended June 30, 2025 follows:

Salary	\$ 176,145
Expense allowance	17,368
Vehicle allowance	28,767
Benefits - insurance	12,135
Benefits - retirement	71,345
Per diem	5,727
Registration fees	950
Travel	<u>516</u>
Total	<u>\$ 312,953</u>

(10) Litigation

The Clerk of Court is not involved in any material matters of pending or threatened litigation as of June 30, 2025.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(11) New Accounting Guidance

As of July 1, 2024, the Clerk adopted the requirements of Governmental Accounting Standards Board (GASB) Statement No. 100, Accounting Changes and Error Corrections. The primary objective of this statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

During the fiscal year, the Clerk also adopted the requirements of Governmental Accounting Standards Board (GASB) Statement No. 101, Compensated Absences. The objective of this statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. Leave that accumulates is carried forward from the reporting period in which it is earned to a future reporting period during which it may be used for time off or otherwise paid or settled. The implementation of this standard had no material effect on the Clerk's financial statements for the year ended June 30, 2025.

**REQUIRED
SUPPLEMENTARY INFORMATION**

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Budgetary Comparison Schedule
General Fund
For the Year Ended June 30, 2025

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Licenses and permits	\$ 317,000	\$ 371,661	\$ 359,354	\$ (12,307)
Fees, charges and commissions -				
Court costs, fees and charges	274,060	245,286	278,791	33,505
Fees for recording legal documents	9,123,700	9,384,574	9,421,920	37,346
Fees for certified copies	579,000	592,666	586,643	(6,023)
Intergovernmental	50,000	225,000	258,059	33,059
Miscellaneous	1,960,000	2,100,000	2,411,415	311,415
Total revenues	<u>12,303,760</u>	<u>12,919,187</u>	<u>13,316,182</u>	<u>396,995</u>
Expenditures:				
Current -				
General government:				
Personnel services and related benefits	10,342,023	9,586,194	9,721,285	(135,091)
Operating services	1,179,524	1,185,389	1,232,180	(46,791)
Material and supplies	492,000	432,787	442,094	(9,307)
Appropriations to Lafayette City-				
Parish Consolidated Government	9,000	21,664	92,147	(70,483)
Capital outlay	<u>255,000</u>	<u>73,792</u>	<u>10,530</u>	<u>63,262</u>
Total expenditures	<u>12,277,547</u>	<u>11,299,826</u>	<u>11,498,236</u>	<u>(198,410)</u>
Net change in fund balance	26,213	1,619,361	1,817,946	198,585
Fund balance, beginning of year	<u>24,571,652</u>	<u>24,571,652</u>	<u>24,571,652</u>	<u>-</u>
Fund balance, end of year	<u>\$ 24,597,865</u>	<u>\$ 26,191,013</u>	<u>\$ 26,389,598</u>	<u>\$ 198,585</u>

See notes to the required supplementary information.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Schedule of Changes in Total OPEB Liability and Related Ratios
For the Year Ended June 30, 2025

Total OPEB Liability	2025	2024	2023	2022	2021	2020	2019	2018
Service cost	\$ 270,778	\$ 289,126	\$ 299,231	\$ 344,365	\$ 338,618	\$ 200,378	\$ 82,269	\$ 70,056
Interest	576,273	537,346	513,577	393,948	381,281	316,021	304,479	314,521
Changes in benefit terms	-	-	-	-	-	-	-	-
Differences between expected and actual experience	215,124	80,156	38,521	(603,791)	294,834	6,079,542	163,260	(449,445)
Changes of assumptions	(2,715,754)	(554,886)	(266,454)	(3,495,699)	162,223	1,742,221	202,820	-
Benefit payments and net transfers	<u>(422,999)</u>	<u>(400,947)</u>	<u>(365,842)</u>	<u>(346,770)</u>	<u>(194,033)</u>	<u>(183,918)</u>	<u>(193,718)</u>	<u>(183,619)</u>
Net changes	(2,076,578)	(49,205)	219,033	(3,707,947)	982,923	8,154,244	559,110	(248,487)
Total OPEB liability - beginning	<u>14,528,037</u>	<u>14,577,242</u>	<u>14,358,209</u>	<u>18,066,156</u>	<u>17,083,233</u>	<u>8,928,989</u>	<u>8,369,879</u>	<u>8,618,366</u>
Total OPEB liability - ending	<u>\$12,451,459</u>	<u>\$ 14,528,037</u>	<u>\$14,577,242</u>	<u>\$14,358,209</u>	<u>\$18,066,156</u>	<u>\$17,083,233</u>	<u>\$ 8,928,989</u>	<u>\$ 8,369,879</u>
Covered Employee Payroll	\$ 5,137,125	\$ 4,987,500	\$ 4,787,408	\$ 4,647,969	\$ 4,360,946	\$ 4,233,928	\$ 4,174,436	\$ 4,052,850
Total OPEB liability as a percentage of covered-employee payroll	242.38%	291.29%	304.49%	308.91%	414.27%	403.48%	213.90%	206.52%

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See notes to the required supplementary information.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Schedule of Employer's Share of Net Pension Liability
For the Year Ended June 30, 2025*

Year ended June 30,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2025	4.786166%	\$ 7,963,360	\$ 4,973,430	160.1%	83.09%
2024	4.744917%	10,207,483	5,151,600	198.1%	77.56%
2023	4.583698%	11,109,801	5,042,485	220.3%	74.09%
2022	4.271805%	5,682,519	4,696,283	121.0%	85.04%
2021	4.399710%	10,585,097	4,312,285	245.5%	72.09%
2020	4.422152%	8,030,592	4,363,164	184.1%	77.93%
2019	4.580592%	7,618,901	4,300,016	177.2%	79.07%
2018	4.835483%	7,315,767	4,253,716	172.0%	76.69%
2017	5.011399%	9,270,959	4,362,270	212.5%	74.17%
2016	4.989295%	7,484,100	4,580,658	163.4%	78.13%

* The amounts presented have a measurement date of the previous fiscal year end.

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See notes to the required supplementary information.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Schedule of Employer Pension Contributions
For the Year Ended June 30, 2025

Year ended June 30,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contributions	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a % of Covered Payroll
2025	\$ 1,143,888	\$ 1,143,888	\$ -	\$ 4,973,430	23.00%
2024	1,184,868	1,184,868	-	5,151,600	23.00%
2023	1,121,953	1,121,953	-	5,042,485	22.25%
2022	1,044,923	1,044,923	-	4,696,283	22.25%
2021	905,580	905,580	-	4,312,285	21.00%
2020	829,001	829,001	-	4,363,164	19.00%
2019	817,003	817,003	-	4,300,016	19.00%
2018	808,206	808,206	-	4,253,716	19.00%
2017	828,831	828,831	-	4,362,270	19.00%
2016	870,325	870,325	-	4,580,658	19.00%

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Required Supplementary Information

(1) Budgetary and Budgetary Accounting

The Clerk of Court follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. A proposed budget is prepared and submitted to the Clerk of Court for the fiscal year no later than fifteen days prior to the beginning of each fiscal year.
- b. A summary of the proposed budget is published and the public is notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
- c. A public hearing is held on the proposed budget at least ten days after publication of the call for a hearing.
- d. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is legally adopted prior to the commencement of the fiscal year for which the budget is being adopted.
- e. All budgetary appropriations lapse at the end of each fiscal year.
- f. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts included in the accompanying financial statements are as originally adopted and as finally amended by the Clerk of Court.

(2) Pension Plan

Changes of Assumptions – Changes of assumptions about future economic or demographic factors or of other inputs were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan.

(3) Other Postemployment Benefits

- a. Benefit Changes – There were no changes of benefit terms.
- b. Changes of Assumptions – The discount rate increased from 3.93% to 5.20% for the year ended June 30, 2025.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Notes to the Required Supplementary Information (Continued)

(4) Excess Expenditures Over Appropriations

For the year ended June 30, 2025, the General Fund had actual expenditures over appropriations, at the functional level, as follows:

<u>Function</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Excess</u>
General government	\$ 11,226,034	\$ 11,487,706	\$ (261,672)

SUPPLEMENTARY INFORMATION

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Comparative Statement of Net Position
June 30, 2025 and 2024

	Governmental Activities	
	2025	2024
ASSETS		
Current assets:		
Cash and interest-bearing deposits	\$ 26,341,744	\$ 24,505,744
Accounts receivable	240,611	244,658
Insurance stop loss receivable	14,326	75,382
Due from State of Louisiana - non-support program	-	55,993
Total current assets	26,596,681	24,881,777
Capital assets, net	263,864	355,897
Total assets	26,860,545	25,237,674
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pension	1,828,158	3,412,572
Deferred outflows related to postemployment benefit obligation	3,326,871	4,090,773
Total deferred outflows of resources	5,155,029	7,503,345
LIABILITIES		
Current liabilities:		
Accounts and other payables	202,365	301,403
Due to other governmental units	4,718	8,722
Total current liabilities	207,083	310,125
Noncurrent liabilities:		
Claims payable	117,184	183,371
Compensated absences	971,997	902,723
Net OPEB obligation	12,451,459	14,528,037
Net pension liability	7,963,360	10,207,483
Total noncurrent liabilities	21,504,000	25,821,614
Total liabilities	21,711,083	26,131,739
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pension	894,321	196,444
Deferred inflows related to postemployment benefit obligation	5,294,738	3,553,987
Total deferred inflows of resources	6,189,059	3,750,431
NET POSITION		
Net investment in capital assets	263,864	355,897
Unrestricted	3,851,568	2,502,952
Total net position	\$ 4,115,432	\$ 2,858,849

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
General Fund

Comparative Balance Sheet
June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
Cash	\$ 3,450	\$ 3,450
Interest-bearing deposits	26,338,294	24,502,294
Receivables:		
Accounts receivable	240,611	244,658
Insurance stop loss receivable	14,326	75,382
Due from State of Louisiana - non-support program	<u>-</u>	<u>55,993</u>
Total assets	<u>\$ 26,596,681</u>	<u>\$ 24,881,777</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 17,163	\$ 12,335
Claims payable	47,495	128,384
Payroll liabilities payable	137,707	160,684
Due to other governmental agencies	<u>4,718</u>	<u>8,722</u>
Total liabilities	<u>207,083</u>	<u>310,125</u>
Fund balance:		
Assigned - long term benefits	4,000,000	4,000,000
Unassigned	<u>22,389,598</u>	<u>20,571,652</u>
Total fund balance	<u>26,389,598</u>	<u>24,571,652</u>
Total liabilities and fund balance	<u>\$ 26,596,681</u>	<u>\$ 24,881,777</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Justice System Funding Schedule - Receiving Entity
Year Ended June 30, 2025

	First Six Month Period Ended 12/31/2024	Second Six Month Period Ended 6/30/2025
Cash Basis Presentation		
Receipts from:		
Criminal Fines (Other) -		
Lafayette Parish Sheriff	\$ 53,875	\$ 48,945
Criminal Fines - Contempt		
Lafayette Consolidated Government	13,195	9,115
Bond Fees		
Lafayette Consolidated Government	6,184	5,348
Total Receipts	<u>\$ 73,254</u>	<u>\$ 63,408</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
Justice System Funding Schedule - Collecting/Disbursing Entity
Year Ended June 30, 2025

	First Six Month Period Ended 12/31/2024	Second Six Month Period Ended 6/30/2025
Cash Basis Presentation		
Beginning Balance of Amounts Collected	<u>\$ 10,518,051</u>	<u>\$ 10,874,057</u>
Add: Collections		
Civil Fees	4,470,442	4,692,297
Bond Fees	<u>487,138</u>	<u>723,512</u>
Subtotal Collections	<u>4,957,580</u>	<u>5,415,809</u>
Less: Disbursements to Governments and Nonprofits		
Civil Fees -		
Louisiana State Treasurer/Judges Compensation Fund	169,670	138,789
Judicial Expense Fund/Judicial expense	59,196	65,505
Law Library	27,579	30,732
Supreme Court of Louisiana/Commissioner of Insurance	2,075	-
Supreme Court of Louisiana/ka Judicial College Fund	1,965	2,188
Commissioner of Insurance	25	375
Court of Appeals	6,810	-
Battered Women's Shelter	3,650	4,280
Lafayette Volunteer Lawyers	23	3
Acadiana Legal	18,675	20,750
Lafayette Bar Foundation	18,683	20,802
Secretary of State	36,689	36,541
Acadia Parish Sheriff	6,094	7,496
Allen Parish Sheriff	154	369
Ascension Parish Sheriff	989	1,071
Assumption Parish Sheriff	80	-
Avoyelles Parish Sheriff	827	571
Beauregard Parish Sheriff	142	132
Bossier Parish Sheriff	231	150
Caddo Parish Sheriff	2,724	4,349
Calcasieu Parish Sheriff	3,181	4,704
Cameron Parish Sheriff	108	320
Catahoula Parish Sheriff	-	53
Claiborne Parish Sheriff	-	188
Concordia Parish Sheriff	10	354
East Baton Rouge Parish Sheriff	67,402	74,053
East Carrol Parish Sheriff	35	-
Evangeline Parish Sheriff	1,428	1,903
Franklin Parish Sheriff	32	-

(continued)

LAFAYETTE PARISH CLERK OF COURT

Lafayette, Louisiana

Justice System Funding Schedule - Collecting/Disbursing Entity (Continued)

Year Ended June 30, 2025

	First Six Month Period Ended 12/31/2024	Second Six Month Period Ended 6/30/2025
Grant Parish Sheriff	-	166
Iberia Parish Sheriff	6,494	6,932
Iberville Parish Sheriff	352	372
Jefferson Davis Parish Sheriff	574	850
Jefferson Parish Sheriff	5,700	7,700
Lafourche Parish Sheriff	633	-
Lafayette Parish Sheriff	274,587	287,171
Lasalle Parish Sheriff	102	-
Lincoln Parish Sheriff	65	34
Livingston Parish Sheriff	531	330
Madison Parish Sheriff	-	60
Morehouse Parish Sheriff	30	-
Natchitoches Parish Sheriff	183	155
Orleans Parish Sheriff	5,094	4,680
Ouachita Parish Sheriff	1,292	1,216
Plaquemine Parish Sheriff	90	30
Pointe Coupee Parish Sheriff	404	149
Rapides Parish Sheriff	1,687	1,802
Red River Parish Sheriff	22	44
Richland Parish Sheriff	37	-
St Bernard Parish Sheriff	68	280
St Charles Parish Sheriff	186	242
St John the Baptist Parish Sheriff	40	44
St Landry Parish Sheriff	11,207	8,648
St Martin Parish Sheriff	10,041	10,724
St Mary Parish Sheriff	1,353	1,586
St Tammany Parish Sheriff	4,232	4,580
Tangipahoa Parish Sheriff	1,614	4,580
Terrebonne Parish Sheriff	2,500	2,413
Union Parish Sheriff	114	-
Vermilion Parish Sheriff	7,268	8,173
Vernon Parish Sheriff	150	276
Washington Parish Sheriff	-	120
Webster Parish Sheriff	195	-
West Baton Rouge Parish Sheriff	414	120
West Feliciana Parish Sheriff	61	-
Bond Fees -		
Lafayette Consolidated Government	44,507	27,890

(continued)

LAFAYETTE PARISH CLERK OF COURT

Lafayette, Louisiana

Justice System Funding Schedule - Collecting/Disbursing Entity (Continued)

Year Ended June 30, 2025

	First Six Month Period Ended 12/31/2024	Second Six Month Period Ended 6/30/2025
Less: Amounts Retained by Collecting Agency		
Collection Fee for Collecting/Disbursing to Others Based on Fixed Amount	2,597,027	2,707,096
Less: Disbursements to Individuals/3rd Party Collection		
Civil Fee Refunds	836,513	847,676
Bond Fee Refunds	340,940	378,561
Other Disbursements to Individuals	16,790	78,241
Subtotal Disbursements/Retainage	4,601,574	4,808,619
Ending Balance of Amounts Collected but not Disbursed/Retained	\$ 10,874,057	\$ 11,481,247

OTHER INFORMATION

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
General Fund

Budgetary Comparison Schedule -
Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance with Final Budget Positive (Negative)	2024 Actual
	Budget		Actual		
	Original	Final			
Revenues:					
Licenses and permits	\$ 317,000	\$ 371,661	\$ 359,354	\$ (12,307)	\$ 312,616
Fees, charges and commissions -					
Court costs, fees and charges	274,060	245,286	278,791	33,505	265,278
Fees for recording legal documents	9,123,700	9,384,574	9,421,920	37,346	9,010,512
Fees for certified copies	579,000	592,666	586,643	(6,023)	573,531
Intergovernmental	50,000	225,000	258,059	33,059	246,475
Miscellaneous	1,960,000	2,100,000	2,411,415	311,415	2,295,838
Total revenues	<u>12,303,760</u>	<u>12,919,187</u>	<u>13,316,182</u>	<u>396,995</u>	<u>12,704,250</u>
Expenditures:					
Current -					
General government:					
Personnel services and related benefits	10,342,023	9,586,194	9,721,285	(135,091)	9,587,554
Operating services	1,179,524	1,185,389	1,232,180	(46,791)	1,076,335
Material and supplies	492,000	432,787	442,094	(9,307)	429,867
Appropriations to Lafayette City - Parish Consolidated Government	9,000	21,664	92,147	(70,483)	87,728
Capital outlay	255,000	73,792	10,530	63,262	-
Total expenditures	<u>12,277,547</u>	<u>11,299,826</u>	<u>11,498,236</u>	<u>(198,410)</u>	<u>11,181,484</u>
Net change in fund balance	26,213	1,619,361	1,817,946	198,585	1,522,766
Fund balance, beginning of year	<u>24,571,652</u>	<u>24,571,652</u>	<u>24,571,652</u>	<u>-</u>	<u>23,048,886</u>
Fund balance, end of year	<u>\$ 24,597,865</u>	<u>\$ 26,191,013</u>	<u>\$ 26,389,598</u>	<u>\$ 198,585</u>	<u>\$ 24,571,652</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
General Fund

Budgetary Comparison Schedule - Revenues
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025				
	Budget			Variance -	2024
	Original	Final	Actual	Positive (Negative)	Actual
Licenses and permits:					
Marriage licenses	\$ 47,000	\$ 51,873	\$ 51,156	\$ (717)	\$ 45,842
Birth/death certificates	270,000	319,788	308,198	(11,590)	266,774
Total licenses and permits	317,000	371,661	359,354	(12,307)	312,616
Fees, charges and commissions:					
Court costs, fees and charges -					
Criminal costs	130,000	126,806	136,662	9,856	123,628
Court attendance reporting	27,000	-	23,100	23,100	28,160
Other	117,060	118,480	119,029	549	113,490
Total court costs, fees and charges	274,060	245,286	278,791	33,505	265,278
Fees for recording legal documents:					
Recordings	3,700,000	3,830,037	3,838,805	8,768	3,619,915
LCRAA	80,000	81,128	81,233	105	78,605
Index search	6,700	6,320	6,260	(60)	6,880
Cancellations	313,000	302,230	299,089	(3,141)	304,727
Mortgage certificates	24,000	23,778	23,403	(375)	24,532
Suits and successions	4,975,000	5,120,435	5,152,252	31,817	4,951,962
UCC filing	25,000	20,646	20,878	232	23,891
Total fees for recording legal documents	9,123,700	9,384,574	9,421,920	37,346	9,010,512
Certified copies	579,000	592,666	586,643	(6,023)	573,531

(continued)

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
General Fund

Budgetary Comparison Schedule - Revenues (Continued)
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			
	Budget		Variance -	2024
	Original	Final	Positive (Negative)	Actual
Intergovernmental:				
Charges reimbursable by parish government	50,000	50,000	19,047	59,568
Federal grant - non-support	-	175,000	14,012	186,907
Total intergovernmental	50,000	225,000	33,059	246,475
Miscellaneous:				
Interest earned	1,300,000	1,400,000	217,544	1,635,886
Elections	60,000	50,000	17,870	60,106
Other	600,000	650,000	76,001	599,846
Total miscellaneous	1,960,000	2,100,000	311,415	2,295,838
Total revenues	<u>\$ 12,303,760</u>	<u>\$ 12,919,187</u>	<u>\$ 396,995</u>	<u>\$ 12,704,250</u>

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
General Fund

Budgetary Comparison Schedule - Expenditures
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025			Variance -	2024
	Budget			Positive	Actual
	Original	Final	Actual	(Negative)	
Expenditures:					
Current -					
Personnel services and related benefits -					
Salaries:					
Clerk	\$ 175,548	\$ 176,145	\$ 176,145	\$ -	\$ 167,589
Deputy clerks	5,460,000	5,103,117	5,106,290	(3,173)	5,166,127
Clerk's expense allowance	17,315	17,368	17,368	-	16,519
Clerk's vehicle allowance	28,560	28,477	28,767	(290)	27,256
Clerk's supplemental fund	69,600	65,800	71,800	(6,000)	69,600
Hospitalization claims, net	2,385,000	2,122,708	2,245,467	(122,759)	2,081,349
Payroll taxes, retirement and compensated absences	<u>2,206,000</u>	<u>2,072,579</u>	<u>2,075,448</u>	<u>(2,869)</u>	<u>2,059,114</u>
Total personnel services and related benefits	<u>10,342,023</u>	<u>9,586,194</u>	<u>9,721,285</u>	<u>(135,091)</u>	<u>9,587,554</u>
Operating services -					
Insurance	76,000	114,159	114,381	(222)	3,367
Professional fees	81,000	81,285	80,179	1,106	81,837
UCC filing	2,200	-	-	-	1,237
LCRAA	80,000	79,948	79,948	-	79,733
Telephone	11,300	11,386	11,181	205	11,293
Travel and conventions	19,565	24,327	21,083	3,244	37,965
Election expense allowance	40,000	13,233	13,233	-	28,077
Copier expense	53,000	48,008	47,386	622	51,352
Computer operations	580,000	552,513	591,339	(38,826)	564,641
Parking fees	31,104	32,832	30,336	2,496	28,512
Training	15,000	11,039	11,039	-	13,539
Marriage & birth/death	173,000	190,208	192,724	(2,516)	167,205
Workers' compensation	7,355	15,973	15,973	-	365
Miscellaneous	<u>10,000</u>	<u>10,478</u>	<u>23,378</u>	<u>(12,900)</u>	<u>7,212</u>
Total operating services	<u>1,179,524</u>	<u>1,185,389</u>	<u>1,232,180</u>	<u>(46,791)</u>	<u>1,076,335</u>

(continued)

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana
General Fund

Budgetary Comparison Schedule - Expenditures (Continued)
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

	2025				2024
	Budget		Actual		Actual
	Original	Final			
Materials and supplies -					
Office supplies and operations	445,000	400,445	410,285	(9,840)	421,627
Automobile and maintenance	-	-	(290)	290	(33)
Dues and subscription	7,000	6,906	6,863	43	6,876
Uniforms	40,000	25,436	25,236	200	1,397
Total materials and supplies	<u>492,000</u>	<u>432,787</u>	<u>442,094</u>	<u>(9,307)</u>	<u>429,867</u>
Appropriations to Lafayette City-Parish					
Consolidated Government -					
Operating revenues and					
expenditures unreimbursed	<u>9,000</u>	<u>21,664</u>	<u>92,147</u>	<u>(70,483)</u>	<u>87,728</u>
Capital outlay -					
Office equipment	35,000	5,392	5,392	-	-
Computer Software	100,000	10,000	-	10,000	-
Computer equipment	<u>120,000</u>	<u>58,400</u>	<u>5,138</u>	<u>53,262</u>	<u>-</u>
Total capital outlay	<u>255,000</u>	<u>73,792</u>	<u>10,530</u>	<u>63,262</u>	<u>-</u>
Total expenditures	<u>\$ 12,277,547</u>	<u>\$ 11,299,826</u>	<u>\$ 11,498,236</u>	<u>\$ (198,410)</u>	<u>\$ 11,181,484</u>

**INTERNAL CONTROL, COMPLIANCE
AND
OTHER MATTERS**

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Honorable Louis J. Perret
Lafayette Parish Clerk of Court
Lafayette, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of the Lafayette Parish Clerk of Court (Clerk of Court) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Clerk of Court's basic financial statements and have issued our report thereon dated October 29, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Clerk of Court's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Clerk of Court's internal control. Accordingly, we do not express an opinion on the effectiveness of the Clerk of Court's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control described in the accompanying summary schedule of current and prior year audit findings and management's corrective action plan as item 2025-001 that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Clerk of Court's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Lafayette Parish Clerk of Court's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Clerk of Court's response to the findings identified in our audit and described in the accompanying summary schedule of current and prior year findings and management's corrective action plan. The Clerk of Court's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
October 29, 2025

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Summary Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
Year Ended June 30, 2025

Part I. Current Year Findings and Management's Corrective Action Plan

A. Internal Control Findings-

2025-001 Inadequate Controls Over Financial Statement Preparation

Fiscal year finding initially occurred: 2022

Criteria: The Clerk of Court should be able to record financial transactions and prepare financial statements in accordance with GAAP.

Condition: The Clerk of Court does not have a staff person who has the qualifications and training necessary to apply generally accepted accounting principles (GAAP) in recording the Clerk of Court's financial transactions or preparing its financial statements, including the related notes.

Cause: The Clerk of Court does not have personnel with the qualifications needed to perform this function.

Effect: The Clerk of Court's financial transactions and financial statements may not be prepared in accordance with GAAP.

Recommendation: The Clerk of Court should outsource this task to ensure the financial statements and transactions are in accordance with GAAP.

Management's Corrective Action Plan: The Clerk of Court has evaluated the cost vs benefit of establishing internal controls over the preparation of financial statements in accordance with GAAP and determined that it is in best interest of the Clerk of Court to outsource this task to the independent auditors, and to carefully review the draft financial statements and notes prior to approving them and accepting responsibility for their contents and presentation.

B. Compliance Findings-

There are no findings to report under this section.

LAFAYETTE PARISH CLERK OF COURT
Lafayette, Louisiana

Summary Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan (Continued)
Year Ended June 30, 2025

Part II. Prior Year Findings

A. Internal Control Findings-

2024-001 Inadequate Controls Over Financial Statement Preparation

Condition: The Clerk of Court does not have a staff person who has the qualifications and training necessary to apply generally accepted accounting principles (GAAP) in recording the Clerk of Court's financial transactions or preparing its financial statements, including the related notes.

Recommendation: The Clerk of Court should outsource this task to ensure the financial statements and transactions are in accordance with GAAP.

Current Status: Unresolved. See finding 2025-001.

B. Compliance Findings-

There are no findings to report under this section.